



DR. PABLO O. TORRE
MEMORIAL HOSPITAL

RIVERSIDE MEDICAL CENTER, INC.



METRO PACIFIC HEALTH
THE HEART OF FILIPINO HEALTHCARE

DEPARTMENT: Finance Division		POLICY NUMBER: DPOTMH-IPP-BILL-P010-(01)	
TITLE/DESCRIPTION: PROMISSORY NOTES			
EFFECTIVE DATE: May 30, 2025	REVISION DUE: May 29, 2028	REPLACES NUMBER: N/A	NO. OF PAGES: 1 of 11
APPLIES TO: Billing Section, Credit & Collection Department		POLICY TYPE: Internal	

PURPOSE:

This policy is established to standardize the process of extending a Promissory Note (PN) to a Patient who is unable to pay the full amount of Hospital Bill (HB) and Medical Fees (MF) upon discharge. The policy will outline the information, requirements and approvers of the PN.

DEFINITIONS:

Patient- A recipient of a healthcare service provided by the company.

Promissory Note (PN) – A written and signed commitment by the patient (or their representative) to pay the outstanding hospital bill within a specified period.

Maker of a Promissory Note- The patient or individual responsible for the payment of the bill.

Co-Maker of a Promissory Note- A person who guarantees payment in the event the maker fails to meet the financial obligation.

Witness to a Promissory Note- A neutral party who observes the signing of the PN and attests to its authenticity and validity.

Collateral- Property offered as a security for the repayment of the PN.

Post-dated checks-Checks issued with a future date that represent a form of collateral or guarantee for payment.

Responsible Party- The individual or entity responsible for paying the HB, as determined by the patient's circumstances. This may include the Patient's next-of-kin or designated Representative.

Mandatory Discounts- Discounts required by Philippine Laws, including those for senior citizens, persons with disabilities (PWD), solo parents, and others, as specified by applicable regulations.

Other Guarantors- Individuals or entities other than HMO's, insurance providers, or government assistance programs that assume responsibility for guaranteeing the payment of the HB.

RESPONSIBILITY:

Billing Staff, Billing Supervisor, Chief Risk Manager, Treasury Manager, Chief Finance Officer and President and CEO

POLICY:

1. A patient who is unable to pay the full HB and the MF upon discharge must accomplish the standard PN.
2. The PN must reflect the total amount of the unpaid (HB) and (MF), after deducting the mandatory discounts, Philhealth coverage, HMO coverage, other Guarantors, and government assistance availed of.





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3. The PN must be signed by:
 - The maker (Patient or Responsible Party)
 - At least one Co-maker with the capacity to pay; and,
 - Two (2) witness (1-RMCI, 1-Other party)
4. The Co-maker must be:
 - a) Gainfully employed (evidenced by a Certificate of Employment); or,
 - b) Self-employed with a verifiable source of income (evidenced by government-issued permits and proof of income)
5. The PN must have the following attachments:
 - a) Promissory Note Application Form (PNAF) duly signed by the Approving Officer/s
 - b) Plan of Payment;
 - c) Original and Photocopy of two (2) Valid government-issued IDs of the Maker, Co-maker/s and Witnesses, bearing their signatures and photographs;
 - d) Marital consent (if married) from the Maker and Co-maker/s;
 - e) Proof of Billing for the Maker and the Co-makers; and,
 - f) Collateral
6. A collateral must be submitted in the following order of priority:
 - a) Real estate (e.g . Land Title, free of encumbrances);
 - b) Vehicle (OR/CR); or,
 - c) Post-dated checks.

Note: If the collateral meets the initial requirements set by a Partner Credit/Financing Company, the patient or Responsible Party will be referred to the credit financing company for further processing.





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7. The PN must be approved according to the approval matrix, as follows:

AMOUNT	APPROVING OFFICER	NOTED BY
1.00-100,000.00	Billing Supervisor and Chief Risk Manger	Chief Finance Officer, VP-COO
100,001.00 - 500,000.00	Chief Risk Manger and Treasury Manager	Chief Finance Officer, VP-COO
500,001.00- 1,000,000.00	Treasury Manager, Chief Finance Officer	VP-COO
1,000,001.00 and above	Chief Finance Officer, VP-COO and President and CEO	-
Any amount with no collateral	Treasury Manager, Chief Finance Officer, VP-COO, and President and CEO	-

Note: For PN applications processed by the Credit & Collection Department, the Credit & Collection Supervisor and Manager will serve as the approving officers, replacing the Billing Supervisor and Chief Risk Manager.

8. Generally, the PN must be approved prior to the Patient's discharge. However, if approval cannot be obtained before discharge due to circumstances, such as: weekends, holidays, or unavailability of the Approver(s), the following steps should be taken by the Billing Section to get approval:

- Send an email to the Approvers.
- Send a message to the Approvers via the Official Telegram for PNs
- Secure a pre-approval via email for Patients scheduled for weekends discharge.

9. The PN must be notarized, and the collateral must be annotated, accordingly.

10. The PN may be exempt from notarization, and a collateral may not be required, provided the outstanding balance is settled within five (5) working days after discharge, under any of the following circumstances:

- Expired Patient
- Discharge accommodation request by Top Management
- Discharge accommodation approved by the Chief Risk Manager or Treasury Manager for the unpaid bill amounting to P500,000.00 and below.

***The name of the Approving Officer must be noted in the PNAF.

***The PN must be signed by the Maker, at least one Co-maker and the two (2) witnessess.

*** Valid IDs and proof of billing must be attached to the PN.





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PROCEDURE (SOP):

For PNs processed in the Billing Section:

1. The Billing Staff provides the Promissory Notes Approval Form (PNAF) along with a list of required documents to the Patient's Representative(s).
2. The Patient or his Representative completes the PNAF.
3. The Billing Staff receives the completed PNAF and requirements from the Patient's Representatives and checks to ensure that the details in the PNAF are consistent with the supporting documents.
4. The Billing Staff prints the Promissory Note (PN) and ensures that it is signed by the Maker, Co-Maker and two (2) witnesses.
5. The Billing Supervisor reviews the completed PNAF, PN, and all required supporting documents.
6. The Billing Supervisor or Chief Risk Manager discusses the terms of the PN, including the payment plan and any collateral, with the Maker of the PN.
7. The Billing Supervisor or Chief Risk Manager evaluates whether the account should be referred to a Partner Credit/Financing Company based on the circumstances.
8. The PNAF and PN are routed for approval according to the Approval Matrix.
9. Once, approved, the PNAF, PN and all required documents are endorsed to the Credit and Collection Department to be processed for notarization.





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For PNs processed in the Credit and Collection Department:

1. The Credit and Collection Staff provides the PNAF along with a list of required documents to the Patient's Representative(s).
2. The Patient or their Representative completes the PNAF.
3. The Credit and Collection Staff receives the completed PNAF and requirements from the Patient's Representative and checks to ensure that the details in the PNAF are consistent with the supporting documents.
4. The Credit and Collection Staff prints the PN and ensures that it is signed by the Maker, Co-maker and two (2) witness.
5. The Credit and Collection Supervisor reviews the completed PNAF, PN and all required supporting documents.
6. The Credit and Collection Supervisor or Credit and Collection Manager discusses the terms of the PN, including the payment plan and any collateral, with the Maker of the PN.
7. The Credit and Collection Supervisor or Credit and Collection Manager evaluates whether the account should be referred to a Partner Credit/Financing Company based on the following circumstances.
 - If referral is possible, prepare and submit the referral form to the Partner.
 - If referral is not applicable, proceed with approval process.
8. The PNAF and PN are routed for approval according to the Approval Matrix.
9. Once approved, the Credit and Collection Staff will prepare the PN and required documents for notarization.





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WORK INSTRUCTION:

KEY TASK	PERSON RESPONSIBLE
PNs processed in the Billing Section	
1. Provides the Promissory Notes Approval Form (PNAF) along with a list of required documents to the Patient's Representative(s)	Billing Staff
2. Receives the completed PNAF and requirements from the Patient's Representatives and checks to ensure that the details in the PNAF are consistent with the supporting documents	
3. Prints the Promissory Note (PN) and ensures that it is signed by the Maker, Co-Maker and two (2) witnesses.	
4. Reviews the completed PNAF, PN, and all required supporting documents.	Billing Supervisor
5. Discusses the terms of the PN, including the payment plan and any collateral, with the Maker of the PN.	Billing Supervisor or Chief Risk Manager
6. Evaluates whether the account should be referred to a Partner Credit/Financing Company based on the circumstances.	





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KEY TASK	PERSON RESPONSIBLE
PNs processed in the Credit and Collection Department	
1. Provides the PNAF along with a list of required documents to the Patient's Representative(s).	Credit and Collection Staff
2. Receives the completed PNAF and requirements from the Patient's Representative and checks to ensure that the details in the PNAF are consistent with the supporting documents.	
3. Prints the PN and ensures that it is signed by the Maker, Co-maker and two (2) witness.	
4. Will prepare the PN and required documents for notarization.	
5. Reviews the completed PNAF, PN and all required supporting documents.	Credit and Collection Supervisor
6. Discusses the terms of the PN, including the payment plan and any collateral, with the Maker of the PN.	Credit and Collection Supervisor or Credit and Collection Manager
7. Evaluates whether the account should be referred to a Partner Credit/Financing Company	





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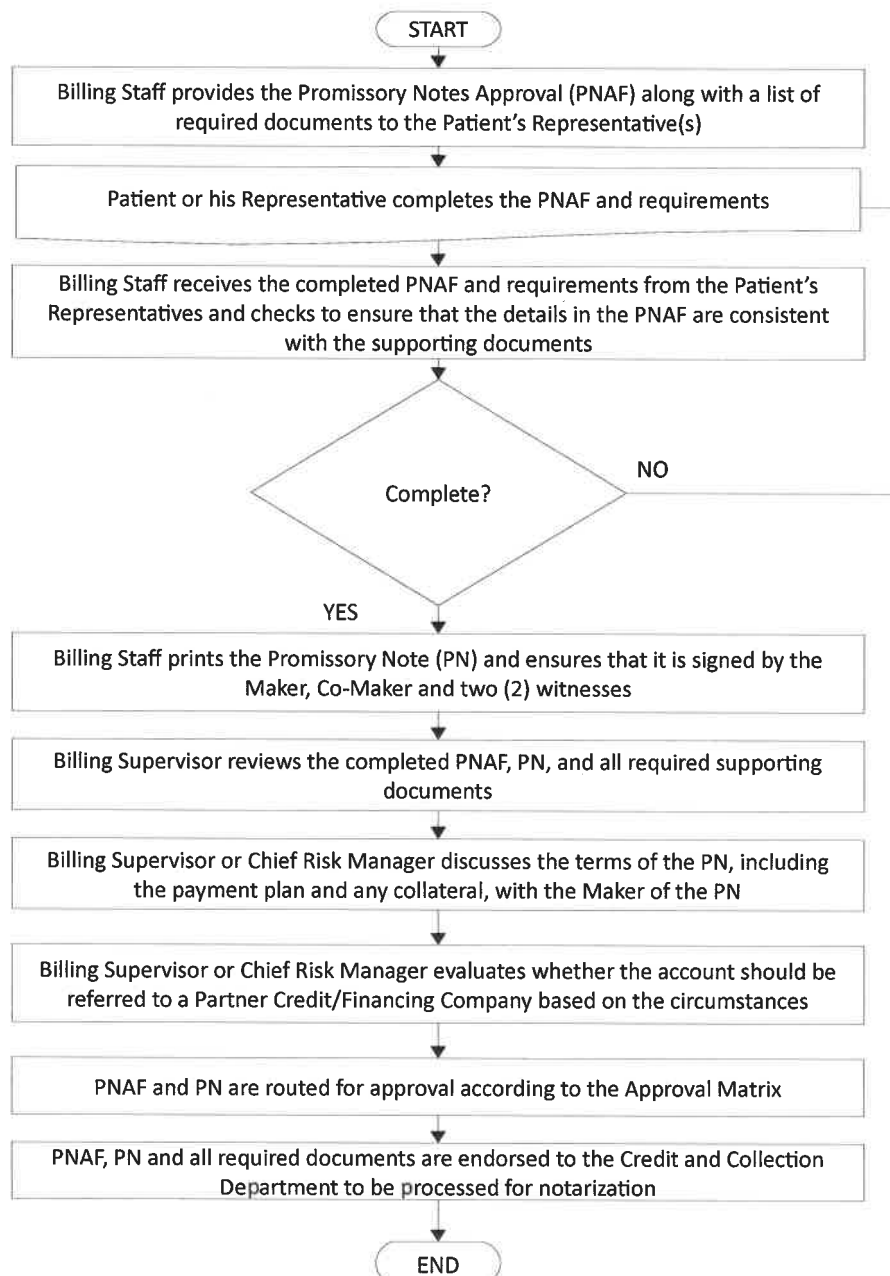


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WORK FLOW:

PNs processed in the Billing Section





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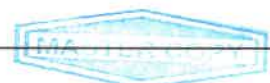
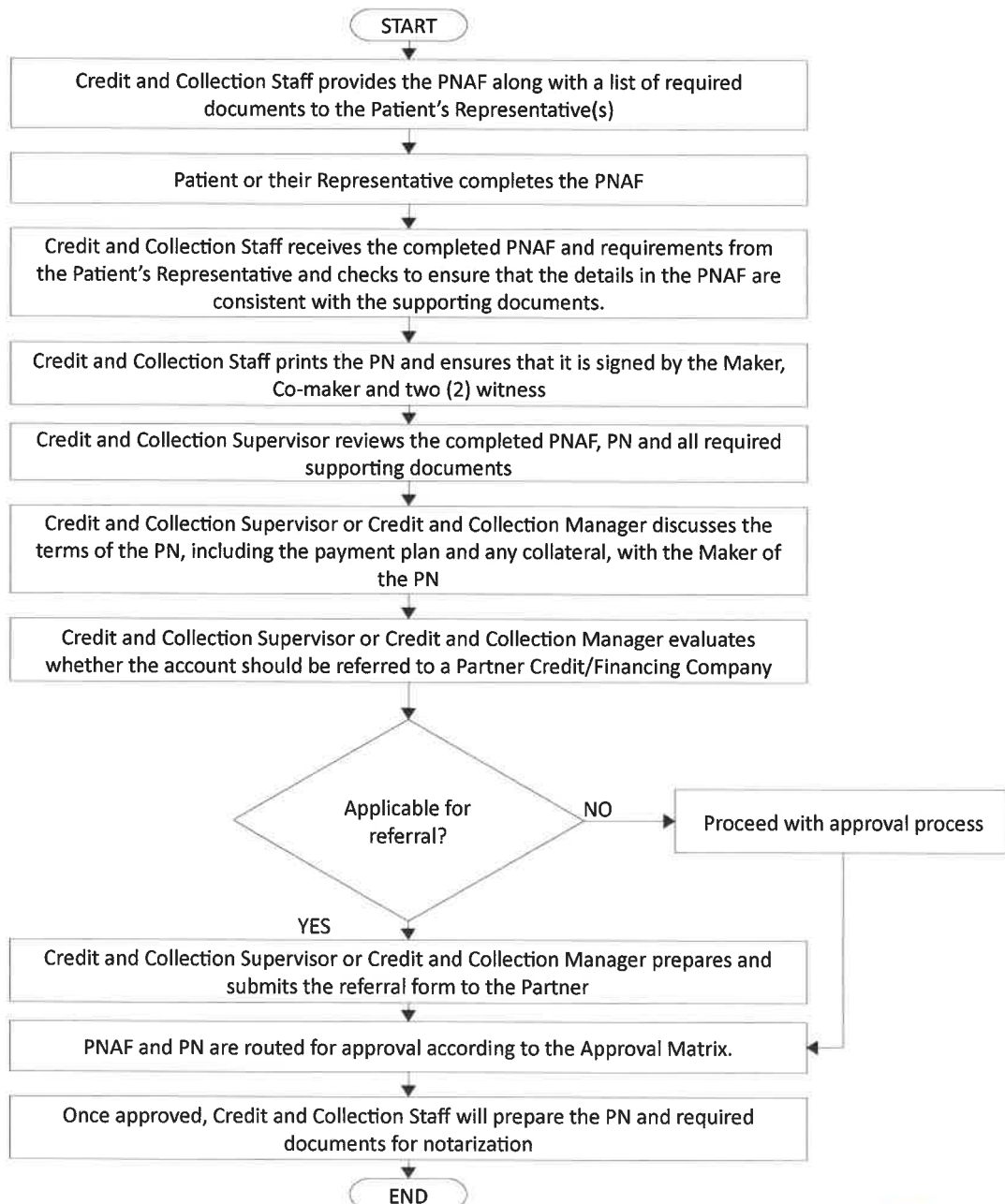
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PNs processed in the Credit and Collection Department





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FORMS: 1. DPOTMH-BILL-F007 (01)- Promissory Note Application Form 2. DPOTMH-BILL-F004 (02)- Promissory Note
EQUIPMENT: N/A
REFERENCES: N/A





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APPROVAL:				
	Name/Title	Signature	Date	TQM Stamp
Prepared by:	DIANE PEARL M. ROCERO Treasury Manager		5/7/2025	
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	JULIE ANNE CHRISTINE J. KO Chief Finance Officer		6/10/25	
	HANNAH KHAY S. TREYES Chief Nursing Officer		06/15/2025	
	JOSE PEPITO B. MALAPITAN Medical Director		06-17-2025	
	MA. ANTONIA S. GENSOLI VP/ Chief Medical Officer		6-20-25	
	SOCORRO VICTORIA L. DE LEON VP/Chief Operating Officer		06/23/2025	
Final Approved by:	GENESIS GOLDI D. GOLINGAN President and Chief Executive Officer		06/25/25	

